

FIGURE 1

Prior Art

200

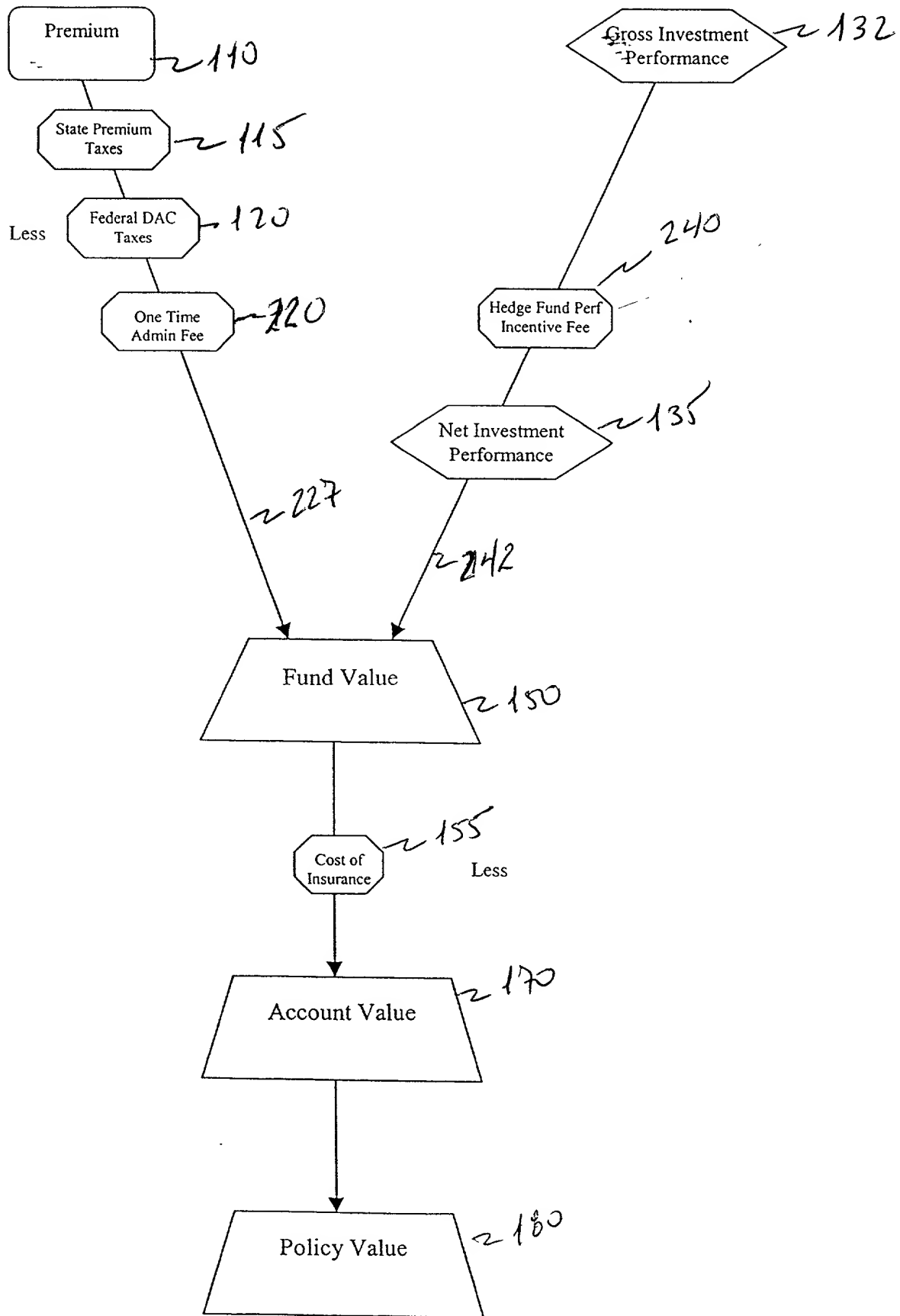


FIGURE 2

300

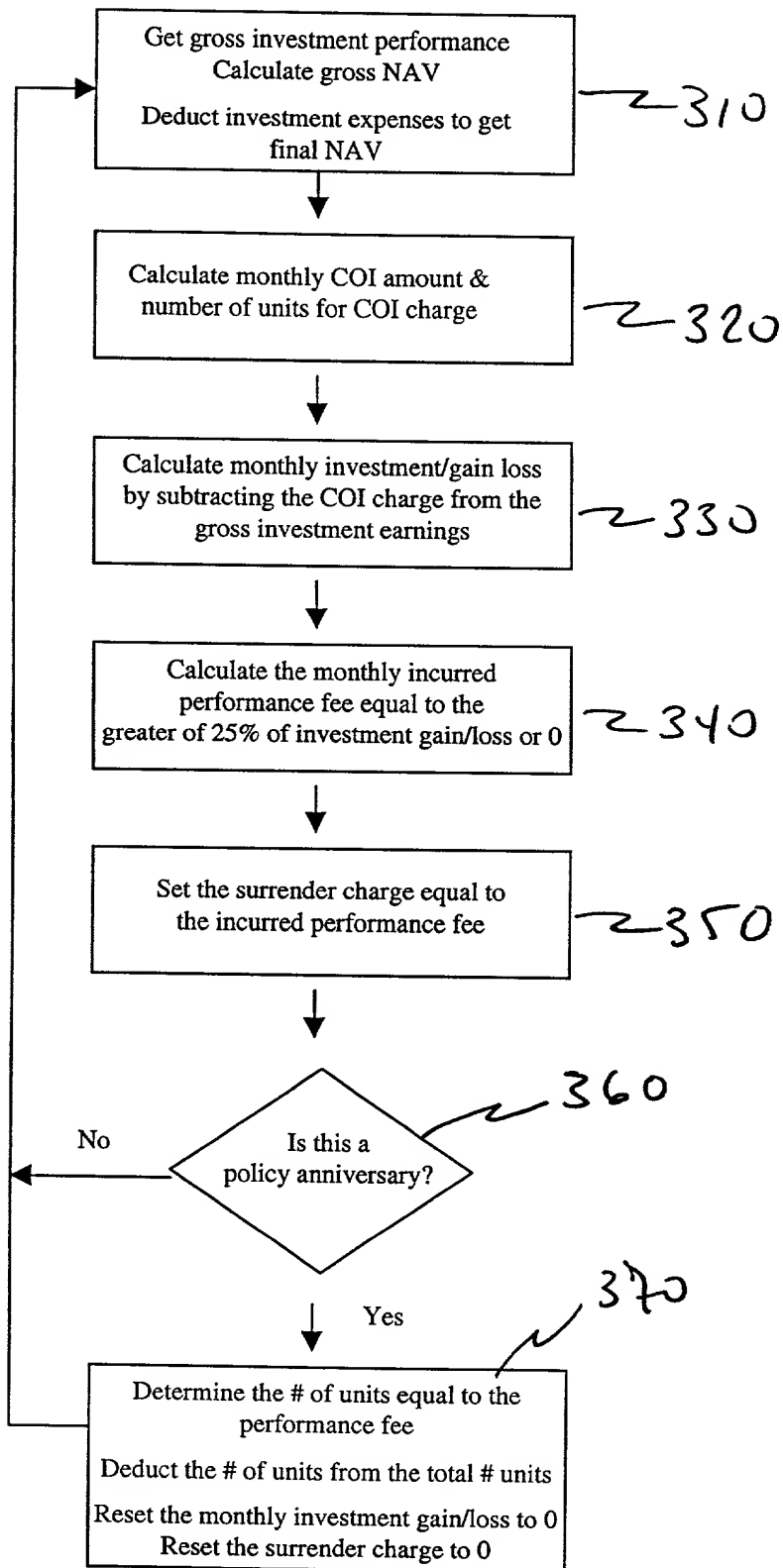
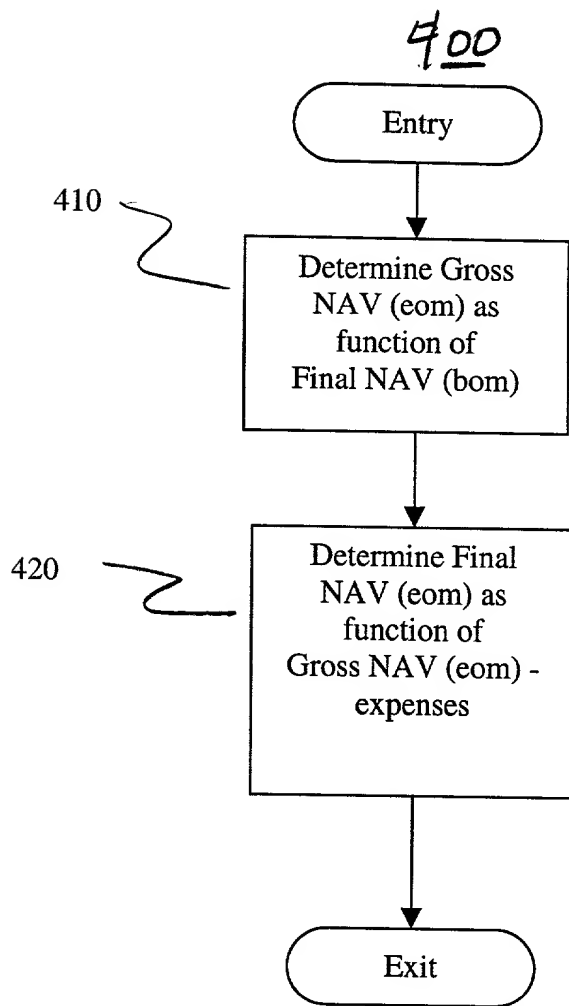


FIGURE 3

FIGURE 4



\$10 → 500 515 520

Policy		Inv. Perf
Year	Month	(annualized)
1	1	48.5%
1	2	1.1%
1	3	28.7%
1	4	35.9%
1	5	29.7%
1	6	20.7%
1	7	13.2%
1	8	-17.2%
1	9	18.2%
1	10	-3.4%
1	11	8.3%
1	12	31.4%
2	1	-17.5%
2	2	-20.4%
2	3	19.8%
2	4	-21.0%
2	5	-35.6%
2	6	-17.1%
2	7	6.5%
2	8	-30.9%
2	9	-53.8%
2	10	-18.1%
2	11	-4.4%
2	12	-10.4%
3	1	20.1%
3	2	-0.4%
3	3	22.4%
3	4	38.5%
3	5	1.5%
3	6	1.9%
3	7	42.1%
3	8	0.7%
3	9	18.7%
3	10	-3.8%
3	11	18.6%
3	12	14.5%
4	1	16.8%
4	2	13.6%
4	3	-8.0%
4	4	-5.7%
4	5	-6.6%
4	6	6.8%
4	7	-2.5%
4	8	-12.2%
4	9	30.8%
4	10	16.4%
4	11	29.3%
4	12	78.7%
5	1	20.4%
5	2	36.9%
5	3	30.6%
5	4	76.2%
5	5	11.3%
5	6	21.4%
5	7	43.5%
5	8	24.0%
5	9	61.2%
5	10	-5.9%
5	11	24.4%
5	12	50.4%

FIGURES

Year	Premium	Ins Chg (Ann Rate)	RoI (Policy Yr)
1	1,000,000	1.01	20%
2	1,000,000	1.67	-20%
3	1,000,000	2.01	20%
4	1,000,000	2.44	10%
5	1,000,000	2.91	30%

600/

Year	Premium	Ins Chg (Ann Rate)	RoI (Policy Yr)
1	1,000,000	1.01	20%
2	1,000,000	1.67	-20%
3	1,000,000	2.01	20%
4	1,000,000	2.44	10%
5	1,000,000	2.91	30%

515 015

5 1,000,000 2.91 30%

[illegible]

Year	Policy	Month	Inv. Perf. (annualized)	Gross NAV (com)	Admin Fee	Net NAV (com)	Performance Fee	Final NAV (com)	Cash	Deposit	Units	Cost of Insurance (bom)	Cash	Units	Inw Gain	Accr Gain (Cash Paid)	Incurred	Charged Carry (com)	Investment Value (com)	Units	Cash Surr Value*
1	1	1	48.5%	10.34	0.00	10.34	-	10.00	962,500	90,250.00	1,181	118.07	32,212	8,533	32,212	8,533	-	-	986,531	98,131.83	985,478
1	1	2	1.1%	10.34	0.00	10.34	-	10.34	-	-	1,179	114.05	944	8,339	944	8,339	-	-	992,207	99,017.60	985,005
1	1	3	28.7%	10.57	0.00	10.57	-	10.57	-	-	1,179	113.85	944	8,339	944	8,339	-	-	1,013,229	95,003.94	999,092
1	1	4	35.9%	10.84	0.00	10.84	-	10.84	-	-	1,178	111.46	944	8,339	944	8,339	-	-	1,039,252	95,702.48	1,018,135
1	1	5	28.7%	11.08	0.00	11.08	-	11.08	-	-	1,178	108.50	26,201	25,798	26,201	25,798	-	-	1,059,790	95,893.98	1,033,965
1	1	6	20.7%	11.25	0.00	11.25	-	11.25	-	-	1,175	104.32	18,738	119,920	18,738	119,920	-	-	1,075,353	95,577.93	1,045,374
1	1	7	19.2%	11.37	0.00	11.37	-	11.37	-	-	1,174	100.35	13,068	29,890	13,068	29,890	-	-	1,085,328	95,373.61	1,052,951
1	1	8	19.2%	11.35	0.00	11.35	-	11.35	-	-	1,173	103.19	16,874	28,549	16,874	28,549	-	-	1,097,281	95,870.42	1,068,762
1	1	9	18.2%	11.35	0.00	11.35	-	11.35	-	-	1,174	103.46	14,433	31,500	14,433	31,500	-	-	1,101,045	96,425.41	1,068,762
1	1	10	3.1%	11.31	0.00	11.31	-	11.31	-	-	1,173	103.40	12,032	31,500	12,032	31,500	-	-	1,105,241	96,425.41	1,068,762
1	1	11	8.9%	11.39	0.00	11.39	-	11.39	-	-	1,174	103.72	7,128	33,283	7,128	33,283	-	-	1,099,697	94,955.36	1,069,932
1	1	12	31.4%	11.65	0.00	11.65	0.4161	11.24	-	-	1,173	103.02	24,922	39,513	24,922	39,513	-	-	1,096,932	94,955.36	1,069,932
2	1	1	17.5%	11.06	0.00	11.06	-	10.90	962,500	85,981.01	1,698	150.90	(32,275)	(32,275)	(32,275)	(32,275)	-	-	1,935,461	180,465.45	1,935,461
2	1	2	-20.4%	10.85	0.00	10.85	-	10.85	-	-	1,700	153.75	(97,511)	(69,797)	(97,511)	(69,797)	-	-	1,956,250	180,311.71	1,959,250
2	1	3	19.9%	11.01	0.00	11.01	-	11.01	-	-	1,705	157.17	29,599	(40,189)	29,599	(40,189)	-	-	1,964,144	180,154.54	1,964,144
2	1	4	-21.0%	10.80	0.00	10.80	-	10.80	-	-	1,702	154.49	(98,590)	(79,706)	(98,590)	(79,706)	-	-	1,943,882	180,000.04	1,943,882
2	1	5	-35.0%	10.41	0.00	10.41	-	10.41	-	-	1,707	150.05	(89,825)	(177,693)	(89,825)	(177,693)	-	-	1,872,331	179,617.15	1,872,331
2	1	6	-1.6%	10.25	0.00	10.25	-	10.25	-	-	1,718	164.84	(20,063)	(146,864)	(20,063)	(146,864)	-	-	1,841,551	179,677.15	1,841,551
2	1	7	6.5%	10.35	0.00	10.35	-	10.35	-	-	1,720	166.87	(9,915)	(172,015)	(9,915)	(172,015)	-	-	1,748,447	179,508.31	1,748,447
2	1	8	-30.9%	9.99	0.00	9.99	-	9.99	-	-	1,722	168.87	(33,516)	(33,516)	(33,516)	(33,516)	-	-	1,676,425	179,169.61	1,676,425
2	1	9	-53.9%	9.97	0.00	9.97	-	9.97	-	-	1,727	172.84	(111,902)	(393,560)	(111,902)	(393,560)	-	-	1,646,950	178,883.69	1,646,950
2	1	10	-18.1%	9.21	0.00	9.21	-	9.21	-	-	1,748	189.48	(6,170)	(396,520)	(6,170)	(396,520)	-	-	1,624,354	178,603.94	1,624,354
2	1	11	-4.4%	9.18	0.00	9.18	-	9.18	-	-	1,748	189.48	(6,170)	(396,520)	(6,170)	(396,520)	-	-	1,624,354	178,603.94	1,624,354
2	1	12	-10.4%	9.09	0.00	9.09	0.00	9.08	-	-	1,747	190.29	(14,584)	(384,476)	(14,584)	(384,476)	-	-	1,624,354	178,603.94	1,624,354
3	1	1	20.1%	9.23	0.00	9.23	-	9.23	962,500	105,890.58	2,070	227.57	38,978	43,544	38,978	43,544	-	-	2,624,482	262,638.35	2,624,482
3	1	2	14.5%	10.34	0.00	10.34	0.00	10.34	-	-	2,020	197.69	52,348	(93,545)	52,348	(93,545)	-	-	2,914,242	291,899.18	2,914,242
3	1	3	11.4%	10.47	0.00	10.47	-	10.47	962,500	93,104.14	2,254	218.07	50,944	17,789	50,944	17,789	-	-	3,929,631	391,899.26	3,929,631
3	1	4	79.7%	11.46	0.00	11.46	0.2568	11.39	-	-	2,224	213.67	80,691	38,095	80,691	38,095	-	-	4,172,981	417,938.24	4,172,981
3	1	5	20.1%	11.39	0.00	11.39	-	11.39	962,500	85,800.88	2,187	195.51	80,691	20,695	80,691	20,695	-	-	4,294,157	429,438.63	4,294,157
3	1	6	50.1%	14.68	0.00	14.68	0.8738	13.92	-	-	2,187	195.51	294,151	1,584,735	294,151	1,584,735	-	-	5,162,912	516,298.63	5,162,912
3	1	12	50.1%	14.68	0.00	14.68	0.8738	13.92	-	-	2,187	195.51	294,151	1,584,735	294,151	1,584,735	-	-	5,162,912	516,298.63	5,162,912

Figure 6

Year	Policy	Month	Inv. Perf (annualized)	Gross NAV (com)	Admin Fee	Net NAV (com)	Performance Fee	Final NAV (com)		Deposit		Cost of Insurance (com)		Inv Gain		Accr Gain (Loss Fwd)	Charged Carry (com)		Investment Value (com) Units	Cash Start/Value*
								Cash	Units	Cash	Units	Cash	Units	Cash	Units		Cash	Units		
1	1	1	48.5%	10.34	0.00	10.34	0.00	10.00	960,500	94,230.00	1.181	118.07	32,212	8,053	32,212	8,053	96,131.63	96,131.63	985,478	985,478
2	2	2	1.1%	10.34	0.00	10.34	0.00	10.34	-	-	1,178	114.02	21,144	5,289	21,144	5,289	96,017.68	96,017.68	985,008	985,008
3	3	3	29.7%	10.57	0.00	10.57	0.00	10.57	-	-	1,178	114.02	21,144	5,289	21,144	5,289	95,833.94	95,833.94	989,662	989,662
4	4	4	35.6%	10.84	0.00	10.84	0.00	10.84	-	-	1,178	114.02	21,144	5,289	21,144	5,289	95,633.96	95,633.96	1,003,962	1,003,962
5	5	5	29.7%	11.08	0.00	11.08	0.00	11.08	-	-	1,178	114.02	21,144	5,289	21,144	5,289	95,433.98	95,433.98	1,039,700	1,039,700
6	6	6	20.7%	11.25	0.00	11.25	0.00	11.25	-	-	1,178	114.02	21,144	5,289	21,144	5,289	95,233.99	95,233.99	1,065,374	1,065,374
7	7	7	13.2%	11.37	0.00	11.37	0.00	11.37	-	-	1,178	114.02	21,144	5,289	21,144	5,289	95,033.99	95,033.99	1,081,045	1,081,045
8	8	8	-17.2%	11.19	0.00	11.19	0.00	11.19	-	-	1,178	114.02	21,144	5,289	21,144	5,289	94,833.99	94,833.99	1,096,719	1,096,719
9	9	9	18.2%	11.35	0.00	11.35	0.00	11.35	-	-	1,178	114.02	21,144	5,289	21,144	5,289	94,633.99	94,633.99	1,112,393	1,112,393
10	10	10	-3.4%	11.31	0.00	11.31	0.00	11.31	-	-	1,178	114.02	21,144	5,289	21,144	5,289	94,433.99	94,433.99	1,128,067	1,128,067
11	11	11	9.1%	11.36	0.00	11.36	0.00	11.36	-	-	1,178	114.02	21,144	5,289	21,144	5,289	94,233.99	94,233.99	1,143,741	1,143,741
12	12	12	-17.5%	11.21	0.00	11.21	0.00	11.21	-	-	1,178	114.02	21,144	5,289	21,144	5,289	94,033.99	94,033.99	1,159,415	1,159,415
1	1	1	-30.4%	11.25	0.00	11.25	0.00	11.25	960,500	82,801.69	1,196	118.07	32,212	8,053	32,212	8,053	93,833.99	93,833.99	1,175,089	1,175,089
2	2	2	19.6%	11.42	0.00	11.42	0.00	11.42	-	-	1,196	118.07	32,212	8,053	32,212	8,053	93,633.99	93,633.99	1,190,763	1,190,763
3	3	3	-21.0%	11.20	0.00	11.20	0.00	11.20	-	-	1,196	118.07	32,212	8,053	32,212	8,053	93,433.99	93,433.99	1,206,437	1,206,437
4	4	4	-35.5%	10.80	0.00	10.80	0.00	10.80	-	-	1,196	118.07	32,212	8,053	32,212	8,053	93,233.99	93,233.99	1,222,111	1,222,111
5	5	5	-17.1%	10.63	0.00	10.63	0.00	10.63	-	-	1,196	118.07	32,212	8,053	32,212	8,053	93,033.99	93,033.99	1,237,785	1,237,785
6	6	6	6.5%	10.66	0.00	10.66	0.00	10.66	-	-	1,196	118.07	32,212	8,053	32,212	8,053	92,833.99	92,833.99	1,253,459	1,253,459
7	7	7	-30.9%	10.38	0.00	10.3														

900

0030

Surrender Charge = Incurred Carry - Charged Carry

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